

AFFAIRS IN BALTIMORE.

From Our Own Correspondent. BALTIMORE, Sept. 27.—Political matters are now considerably active. The Republicans are in fine spirits, and determined, though working against odds, to do all in their power towards bringing out the vote. There are no longer any differences or disputations in the party. They will work together with unprecedented harmony. The conservatives, who a year ago united with the Democracy, have nearly all come back, and brought with them many fresh recruits from that party. Whatever strength there may be in unity, it is now with them. There is also a determination to bring out every voter. When the day of election comes, if we mistake not, our friends in other States will be surprised to see how well Maryland has done; how nobly she has sustained our great military chieftain. If Democrats wish to save their money, or keep from losing, they had better not expect too high a majority for Mr. Seymour in this old Commonwealth. We hope to poll at least forty thousand votes for Grant, if not more. It is amusing and almost melancholy to observe how chop-fallen Democrats have become.

The best informed of them do not hesitate in pronouncing a Republican triumph at the coming Presidential election. Many have taken the vim out of them. The truth is, they are thoroughly demoralized. They see their errors when too late. Atiating with, and catering to, the Democrats, they have lost their party. If Wade Hampton and a few more such were to come here and repeat their speeches, even Baltimore, so complacent as she has been in toadying to secessionism and traitors, would give a more liberal majority, as it is, the vote promises to be comparatively close. Admiral Semmer, the Rebel pirate, is now here arranging to publish his book. If he could be induced to appear in public and make a few reasonable speeches, it would help vastly to cut down the Democratic majority. In all my life I have never seen a party so completely demoralized and hopeless as are the Democrats in this latitude. They have really ceased to brag, and are crying in like whelped spaniels. To make the matter worse they are divided, and quarrelling among themselves, with significant indications upon the part of many to unite with the Republicans. Chivalry has killed them, and their kindness to it has been like the farmer's viper.

The Grand Lodge (Old Fellows) of the United States, after being in session a week, finally adjourned yesterday, agreeing to hold its next annual meeting in San Francisco, and accept the \$10,000 proffered for so doing. It was a noble body of men, comparing well, in point of intelligence, respectability, etc., even with the Congress of the United States. The delegates were highly pleased with their visit to our city, and will be a large representation of our Boys in Blue, or soldiers and sailors, at the grand jubilee in Philadelphia. The old war and Grant spirit is up amongst them to high-water mark. It is here, here, here, to find a soldier or sailor who says he is going to vote for Seymour. Those who once had thought of it long since abandoned the idea. They say they cannot do so unnatural and ungrateful a thing as go in to vote for a man who led them to victory and saved the country from being ruled by treason and traitors.

We have had dull, cloudy, rainy, disagreeable weather for several days. It still threatens rain. Business is improving. Tell our Key-stone boys that from this time on our Maryland Republicans will leave no stone unturned towards securing Grant a large vote.

SPAIN.

Queen Isabella. Isabella II, of Spain, whose troublous reign seems to be about drawing to a close, is no longer a young woman. She was born at Madrid, October 30, 1830, and, consequently, one month hence will have completed her 38th year. The daughter of Ferdinand VII, of Spain, she is a Bourbon, and being the only sovereign of that house which the revolutions of the last eighty years have left upon a European throne, with her downfall the world will in all probability see the last of the race which, since the time of the late King Philip, have no reason to deplore. The circumstances attending her accession to the Spanish throne were of a peculiar kind, and have doubtless excited a powerful influence both upon her personal character and upon the course of the nation subject to her rule. Through the intrigues of her mother, the notorious Maria-Christina, the order of succession to the crown of Spain had been set aside some months before the birth of Isabella, through the suppression by Ferdinand of the claims of the Infanta Isabella, the youngest daughter of the late King, three years after her birth Ferdinand died, and Isabella, his oldest daughter, was proclaimed Queen, under the regency of her mother. But there was more to be done than to sit upon the throne in the person of the late King's brother, Don Carlos, whose pretensions were supported by a large party in Spain; the consequence of which was that immediately after the King's death a foreign army broke into the north of the kingdom. This was the commencement of a civil war which lasted for nearly seven years, and which ended in the triumph of the Christina party, as the adherents of the Regency were called, the Carlists, or supporters of Don Carlos. This war, in 1839, when Isabella was only nine years old; but she was not destined to enjoy the tutelage of her mother, whatever that was worth. Previous to the close of the war the supporters of the Regency had become divided into two great parties, the Moderados, or Conservatives, and the Exaltados, or Liberals. Between these parties the Regent oscillated, but the latter had succeeded in extorting important concessions from her in the year, among these a restoration of the Constitution of 1812. No sooner, however, had the war ended than Christina, believing herself firmly established in power, began to withdraw the concessions she had made, the result of which was an immediate popular reaction against her Government, ending in her being compelled to flee the kingdom and take refuge in France, leaving her daughter behind her. Her regency was continued by Don Carlos, whom Christina had been compelled to summon to the head of affairs, and the guardianship of the young Queen was entrusted to his friend Arzobispo. Her career and the fortunes of her kingdom during the interval were very different from what we find them. Had she remained in the hands of those men, who were so solicitous to prepare her, by a proper course of training befitting her station, for the duties awaiting her as a sovereign; but the downfall of Espartero in 1843 restored the Moderados or Conservatives to power, and led eventually to the return to Spain of Maria Christina. This latter event took place in 1843; but in 1843 the Cortes had by anticipation, eleven months before the time of her accession, declared the majority of Isabella. On her arrival in Spain, then, Christina found her daughter in actual possession of the throne, and the first care of the mother was to provide for the marriage of the young Queen. This was done by her contracting for her hand—the Infanta Francisca d'Assis, her cousin; the Count de Trapani, son of Ferdinand II, King of the Two Sicilies; the Count de Montemolin, son of Don Carlos, sustained by Russia and the other powers of the North; and, lastly, Prince Leopold of Cobourg, presented by England, French influence, which was favorable to the first-named candidate, assisted by the intrigues of the Queen mother, prevailed, and Isabella became the wife of her cousin. The match turned out to be an ill-assorted one. Of ungenial dispositions, Isabella and her husband have never known domestic peace means, and their repeated estrangements have given rise to no end of painful scandals about the Queen. After her marriage, which took place October 10, 1846, just before she had completed her 16th year, Isabella seemed to lean towards the Liberal party; but this was only for a short time. Completely under the influence of her mother, the Moderados soon succeeded in making her their own, and a decidedly reactionary policy was adopted by the Government both

with regard to foreign relations and domestic affairs. Isabella broke with England; she established diplomatic relations with Austria and Prussia, which had both of them up to that time refused to recognize her as the legitimate sovereign of Spain; and she sent an army to aid in re-establishing the Pope upon his throne tottering throne. At home the most severe measures of repression were employed against the Liberal party. Such a state of things, however, could not endure. The seeds of liberty had been planted in the soil of Spain; the spirit of progress—which is the spirit of the age—had penetrated into that country; and the issue of the contest between freedom and despotism in the old home of the Inquisition became only a question of time. Hence it is that for the last twenty years Spain has had but a single year of unbroken internal peace, popular tumults and revolts following each other in rapid succession, provided with arms and the measures of the Government towards the Liberal party. In the presence of these disturbances, Queen Isabella has generally shown a disposition to yield to the popular demands; but the immediate danger passed, the insurrection quelled, she has never failed to return to the policy which she seems to have learned only too well from her principled mother. The reign of Queen Isabella has been a stirring one, from its very commencement to the present time, and unlike her royal sister of England, she must have experienced to the full the truth of the aphorism, "Uneasy lies the head that wears a crown." Her infancy and youth were spent amidst "war's alarms," and her riper years have been troubled by incessant civil commotions. Considering the unfortunate training she received, it is difficult to determine whether she is most to be commended or most to be blamed; although, it is believed, she has been greatly benefited by the influences by which she has all along been surrounded, have been powerfully seconded by an innate propensity of disposition. Her reign has been marked by several great national importance, foremost among which must be counted the war with Morocco, which terminated so gloriously for the Spanish; the invasion of Santo Domingo, undertaken to recover possession of that ancient colony of Spain, but ending in disaster and disgrace to the national arms; the intervention, jointly with France and England in the republic of Mexico; and the late attempt of Spain to restore the republics of Chili and Peru. In person Queen Isabella possesses none of the charms peculiar to her sex, being both very stout and very plain.

EAST INDIA TELEGRAPH.

ELECTRIC TELEGRAPH IN CHINA.

THE EAST INDIA TELEGRAPH COMPANY'S OFFICE, Nos. 23 and 25 NASSAU Street.

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The Chinese Government having through the Hon. Anson Burlingame conceded to this Company the privilege of connecting the great systems of the Empire by submarine electric telegraph cable, we propose commencing operations in China, and laying down a line of 900 miles of cable, between the following ports, viz:—

Table with 2 columns: Port Name and Population. Includes Canton, Hong Kong, Swatow, Amoy, Foo-Chow, Wan-Chow, Ningpo, Hang-Chow, Shanghai.

These ports have a foreign commerce of \$90,000,000 and an enormous domestic trade, besides which we have the immense internal commerce of the country radiating from these points, through its canals and navigable rivers.

The cable being laid, this company propose erecting land lines, and establishing a speedy and trustworthy means of communication, which must command there, as everywhere else, the communications of the Government, of business, and of social life, especially in China. She has no postal system, and her only means now of communicating information is by courier on land, and by steamers on water.

The Western World knows that China is a very large country, in the main densely populated; but few yet realize that she contains more than a third of the human race. The latest returns made to her central authorities for taxing purposes, by the local magistrates make her population Four Hundred and Ninety Millions, and this is more likely to be under than over the actual aggregate. Nearly all of these who are over ten years old, not only can, but do read and write. Her civilization is peculiar, but her literature is as extensive as that of Europe. China is a land of teachers and traders; and the latter are exceedingly quick to avail themselves of every proffered facility for procuring early information. It is observed in California that the Chinese make great use of the telegraph, though it there transmits messages in English about Town, great numbers of fleet sampanes are owned by Chinese merchants, and used by them exclusively for the transmission of early intelligence. If the telegraph we propose, connecting all their great seaports, were now in existence, it is believed that its business would pay its cost within the first two years of its successful operation, and would steadily increase thereafter.

No enterprise commends itself as in a greater degree remunerative to capitalists, and to our whole people. It is of vast national importance commercially, politically, and evangelically.

Shares of this company to a limited number, may be obtained at \$50 each, \$10 payable down, \$10 on the 1st of November, and \$25 payable in monthly installments of \$20 each, commencing December 1, 1868 on application to

DREXEL & CO., No. 34 South Third Street, Philadelphia.

To duly authorized Banks and Bankers throughout Pennsylvania, and at the OFFICE OF THE COMPANY, Nos. 23 and 25 NASSAU STREET, NEW YORK.

PAPER. 50 TONS Wrapping, Manila, and Hardware Papers, OF DESIRABLE SIZES AND WEIGHTS, PRICES GREATLY REDUCED. C. S. GARRETT & BROTHER, 527 1/2 Fair and Manufacturers and Dealers, Warehouse, Nos. 12 and 14 DECATUR Street.

FINANCIAL. 820 MILES OF THE UNION PACIFIC RAILROAD.

Are now finished and in operation. Although this road is built with great rapidity, the work is thorough and of the best materials found along the line of its construction, and is pronounced by the United States Commissioners to be first-class in every respect, before it is accepted, and before any bonds can be issued upon it.

Rapidly and excellence of construction have been secured by a complete division of labor and by distributing the work throughout the line, and by employing along the line for long distances at once. It is now probable that the

WHOLE LINE TO THE PACIFIC WILL BE COMPLETED IN 1869.

The Company have ample means of which the Government grants the right of way, and all necessary timber and other materials found along the line of its operation; also 12,500 acres of land to the mile, taken in alternate sections on each side of its road; also United States Thirty-year Bonds, amounting to from \$6,000 to \$45,000 per mile, according to the difficulties to be surmounted on the various sections to be built.

It is expected that not only the interest, but the principal amount may be paid in services rendered by the Company in transporting troops, mails, etc.

THE EARNINGS OF THE UNION PACIFIC RAILROAD, from its Way or Local Business only during the year ending June 30, 1868, amounted to over

FOUR MILLION DOLLARS.

Which after paying all expenses was much more than sufficient to pay the interest upon its Bonds. These earnings are no indication of the vast through traffic that must follow the opening of the line to the Pacific, but they certainly prove that

FIRST MORTGAGE BONDS UPON SUCH A PROPERTY COSTING NEARLY THREE TIMES THEIR AMOUNT, ARE ENTIRELY SECURE.

The Union Pacific Bonds run thirty years, are for \$100 each, and have coupons attached. They bear annual interest, payable on the first days of January and July, at the Company's office in the City of New York, at the rate of six per cent. in gold. The principal is payable in gold at maturity. The price is 102 and at the present rate of gold, they pay a liberal income on their cost.

A very important consideration in determining the value of these bonds is the length of time they have to run.

It is well known that a long bond always commands a much higher price than a short one. It is safe to assume that during the next thirty years, the rate of interest in the United States will decline as it has in Europe, and we have a right to expect that such six per cent. securities as these will be held at as high a premium as those of this Government, which in 1857 were bought in at from 20 to 25 per cent. above par. The export demand alone may produce this result, and as the issue of a private corporation, they are beyond the reach of political action.

The Company believe that their Bonds, at the present rate, are the cheapest security in the market, and the right to advance the price at any time is reserved. Subscriptions will be received in Philadelphia by

DE HAVEN & BROTHER, No. 40 S. THIRD STREET.

W. PAINTER & CO., No. 36 S. THIRD STREET.

SMITH, RANDOLPH & CO., No. 16 S. THIRD STREET.

AND IN NEW YORK, AT THE COMPANY'S OFFICE, No. 20 NASSAU STREET.

AND BY JOHN J. CINCQ & SON, BANKERS, No. 59 WALL STREET.

And by the Company's advertised Agents through out the United States.

Remittances should be made in drafts or other funds par in New York, and the Bonds will be sent free of charge by return express. Parties subscribing through local agents, will look to them for their safe delivery.

A PAMPHLET AND MAP FOR 1868 has just been published by the Company, giving full information there is possible in an advertisement, respecting the Progress of the Road, and Means for Construction and the Value of the Bonds, which will be sent free on application at the Company's office, or to any of the advertised agents.

JOHN J. CINCQ, TREASURER, September 14, 1868 [51 front] New York.

DE HAVEN & BROS.

UNION PACIFIC RAILROAD FIRST MORTGAGE BONDS

At 102, And Accrued Interest.

CENTRAL PACIFIC RAILROAD FIRST MORTGAGE BONDS

At 103, And Accrued Interest.

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Dealers in all Government Securities, Old 5-20s Wanted in Exchange for New A Liberal Difference allowed. Compound Interest Notes Wanted. Interest Allowed on Deposits.

COLLECTIONS MADE. STOCKS bought and sold on Commission. SP'IAL business accommodations reserved for ladies. 75m

We will receive applications for Policies of Life Insurance in the National Life Insurance Company of the United States. Full information given at our office.

FINANCIAL. THE GREAT PACIFIC RAILROAD.

Receiving the aid and supervision of the Government, and carried forward by the extraordinary resources and energy of the powerful Corporations to whom it was entrusted—it is rapidly approaching completion—and it is safe to say that NEW YORK AND SAN FRANCISCO WILL BE CONNECTED BY RAIL BY THE

FOURTH OF JULY NEXT.

More than two-thirds of the Through Line and Branches between the Missouri River and the Pacific Ocean are now constructed, at a cost of nearly

ONE HUNDRED MILLIONS.

And the remainder is being pushed forward with unparalleled vigor.

THE CENTRAL PACIFIC RAILROAD CO., To whom belongs the Western and Principal Portion of the Main-Stream Line, receive from the United States Government,

I. The right of way through the Territory, with the use of timber and materials along the route.

II. An absolute grant of twenty sections per mile (12,800 acres) of the PUBLIC LANDS on the line, the minimum value of which is now fixed at \$20 per acre.

III. A special issue of United States Six Per Cent Bonds, at the average rate of \$35,000 per mile, delivered as the work progresses; which the Company are allowed to repay within thirty years, mainly by transportation service.

IV. Authority to issue their own First Mortgage Bonds to the same amount, having the preferred lien superior to that of the Government.

V. It covers, in addition, Donations and subsidies from the State and Cities of California, amounting to more than \$5,000,000 in gold.

Or an aggregate of Cash Resources for construction of MORE THAN SIXTY MILLIONS UPON 785 MILES, independent of the ten millions of acres of public lands, and further subscriptions to the Capital Stock. The early completion of the enterprise is therefore beyond all doubt.

This Company have already carried their road across the Sierra Nevada Mountains, and are rapidly extending the track across the Salt Lake Plains, and have already a valuable way-traffic thereon. Besides a mileage upon all through business, the most productive mines, the nearest markets, and being exempt from competition, they will always command large revenues. The net earnings upon the completed portions are more than double the total annual interest liabilities to be assumed thereupon.

The undersigned offer for sale, and recommend to invest in the

First Mortgage 30-Year Gold Bonds OF THE Central Pacific Railroad Company,

bearing six per cent. per annum interest, both principal and interest payable in "UNITED STATES GOLD COIN." These Bonds are the first issue upon one of the most productive and valuable railroad lines in the world—a line which will be finished within twelve months, and which is already earning, after paying operating expenses, more than twice the annual charge of its bonded debt. They are already widely known and esteemed in this country and Europe, and it is believed the remainder of the Loan will speedily be taken.

A limited amount will be disposed of at 103 per cent. and Accrued Interest, in Currency.

The Bonds are of \$100 each, with semi-annual gold coupons attached, payable in July and January.

The Company reserve the right to advance the price at any time; but all orders actually in transit at the time of any such advance will be filled at present price. At this time they pay more than eight per cent upon the investment, and have, from National and State laws, guaranteed superior to any other corporate securities now offered.

We receive all classes of Government Bonds, at their full market rates, in exchange for the Central Pacific Railroad Bonds, thus enabling the holders to realize from FIVE TO TEN PER CENT. PROFIT and keep the principal of their investments equally secure.

Orders and inquiries will receive prompt attention. Information, Descriptive pamphlets, etc., giving full account of the Organization, Progress, Business and Prospects of the Enterprise furnished on application. Bonds sent by return Express at our cost.

SUBSCRIPTIONS RECEIVED BY BANKS AND BANKERS, AGENTS FOR THE LOAN, AND BY BOWEN & FOX, Special Agents, No. 18 MERCHANTS' EXCHANGE.

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AND IN NEW YORK, AT THE COMPANY'S OFFICE, No. 20 NASSAU STREET.

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No. 5 NASSAU Street, NEW YORK.

NARR & LADNER,

No. 30 South Third Street, DEALERS IN

GOLD, STOCKS, and GOVERNMENT SECURITIES.

Bills of Exchange and Letters of Credit sold on all parts of Europe.

UNION AND CENTRAL PACIFIC FIRST MORTGAGE BONDS,

BOUGHT AND SOLD, \$25m

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No. 48 SOUTH THIRD STREET, Stock and Gold Brokers, QUOTATIONS OF NEW YORK STOCKS ALWAYS ON HAND. \$25m

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Pamphlets, with Maps, Reports, and full Information furnished on application. \$1m

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ROCHESTER WATER WORKS CO. FOR SALE AT 87 1/2.

And Accrued Interest from JULY 1, 1868, PAYABLE SEMI-ANNUALLY, January and July.

The aggregate amount of these Bonds issued by the Company is \$400,000, upon their works estimated to cost over \$1,000,000.

From a careful examination of the uses which will be made of the water in the city and suburbs, it is estimated that the Company will be able to pay LARGE DIVIDENDS ON ITS STOCK.

ONLY A LIMITED AMOUNT OF THESE BONDS ARE FOR SALE AT THESE PRICES.

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LARGE SALE OF 3000 CASES BOOTS, SHOES, TRAVELLING BAGS, ETC. On Thursday & Friday, Oct. 29, at 10 o'clock, on four months' credit. \$25m

LARGE V.E.P. OF BRITISH, FRENCH, GERMAN, AND DOMESTIC DRY GOODS, On Thursday & Friday, Oct. 1, at 10 o'clock, on four months' credit. \$25m

LARGE SALE OF CARPETINGS, INCLUDING 100 FINEST FLOOR CARPETS, BRUSSELS, ETC. On Friday, Oct. 2, at 10 o'clock, on four months' credit, about 200 pieces of Ingrain, Venetian, etc. Carpets, and rag carpetings, 100 pieces of oil cloths, etc. \$25m

M. THOMAS & SONS, NOS. 139 AND 141 S. FOURTH STREET.

Executors' Sale—No. 714 Spruce Street—Estate of SUPERIOR FURNITURE, 20 ARTICLES, AND FINE MIRRORS, BRUSSELS CARPETS, ETC.

Sept. 29, at 10 o'clock, on four months' credit, by order of executor, the entire household furniture, including superior zincwood and walnut drawing rooms, two fine French plate painted mirrors, two chairs, two Brussels carpets, parlor, entry, and two chamber beds, including superior dining-room and